MITCHELL SCHOOL DISTRICT 17-2
DAVISON AND HANSON COUNTIES, SOUTH DAKOTA
LIMITED TAX GENERAL OBLIGATION REFUNDING CAPITAL OUTLAY CERTIFICATES, SERIES 2003

BOND INFORMATION STATEMENT

State of South Dakota
SDCL 6-8B-19

Return to: Secretary of State
State Capitol
500 E. Capitol
Pierre, SD 57501-5077

FILING FEE: $1.00

TELEPHONE: # (605) 773-3537

Every public body, authority, or agency issuing any general obligation, revenue, improvements, industrial revenue, special assessment, or other bonds of any type shall file with the Secretary of State a bond information statement concerning each issue of bonds.

1. Name of issuer: Mitchell School District 17-2.

2. Designation of issue: Limited Tax General Obligation Refunding Capital Outlay Certificates, Series 2003

3. Date of issue: June 1, 2003

4. Purpose of issue: The proceeds of this issue will be used for the purpose of providing for Purchase Option Price of $992,609.91 on a Lease Purchase Agreement dated April 1, 1994, the "Called Obligation" to be prepaid on January 15, 2004 at par; and interest payments on these refunding certificates to and including January 15, 2004. The proceeds of the original Lease Purchase Obligation were us

5. Type of bond: Tax Exempt.

6. Principal amount and denomination of bond: $1,025,000.

7. Paying dates of principal and interest:

   See attached Schedule.

8. Amortization schedule:

   See attached Schedule.

9. Interest rate or rates, including total aggregate interest cost:

   See attached Schedule.

This is to certify that the above information pertaining to the Limited Tax General Obligation Refunding Capital Outlay Certificates, Series 2003 is true and correct on this 10th day of June 2003.

Steven Culhane

By: Steven Culhane
Its: Business Manager

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$1,025,000

Mitchell School District #17-2, South Dakota
Capital Outlay Refunding Certificates, Series 2003
Refund Series 1994B Bonds

DEBT SERVICE SCHEDULE

Date	Principal	Coupon	Interest	Total P+I
7/15/2003	-	-	-	-
1/15/2004	65,000.00	1.500%	15,904.00	80,904.00
7/15/2004	-	-	12,292.50	12,292.50
1/15/2005	90,000.00	1.500%	12,292.50	102,292.50
7/15/2005	-	-	11,617.50	11,617.50
1/15/2006	90,000.00	2.000%	11,617.50	101,617.50
7/15/2006	-	-	10,717.50	10,717.50
1/15/2007	95,000.00	2.250%	10,717.50	105,717.50
7/15/2007	-	-	9,648.75	9,648.75
1/15/2008	90,000.00	2.100%	9,648.75	99,648.75
7/15/2008	-	-	8,703.75	8,703.75
1/15/2009	90,000.00	2.400%	8,703.75	98,703.75
7/15/2009	-	-	7,623.75	7,623.75
1/15/2010	95,000.00	2.650%	7,623.75	102,623.75
7/15/2010	-	-	6,365.00	6,365.00
1/15/2011	95,000.00	2.900%	6,365.00	101,365.00
7/15/2011	-	-	4,987.50	4,987.50
1/15/2012	105,000.00	3.050%	4,987.50	109,987.50
7/15/2012	-	-	3,386.25	3,386.25
1/15/2013	105,000.00	3.150%	3,386.25	108,386.25
7/15/2013	-	-	1,732.50	1,732.50
1/15/2014	105,000.00	3.300%	1,732.50	106,732.50
Total	1,025,000.00	-	170,054.00	1,195,054.00

YIELD STATISTICS

Accrued Interest from 06/01/2003 to 06/10/2003	639.00
Bond Year Dollars	$6,072.78
Average Life	5.925 Years
Average Coupon	2.8002671%
Net Interest Cost (NIC)	2.9846803%
True Interest Cost (TIC)	2.9918794%
Bond Yield for Arbitrage Purposes	2.9111368%
All Inclusive Cost (AIC)	3.3791559%

IRS FORM 8038

Net Interest Cost	2.7454790%
Weighted Average Maturity	5.890 Years